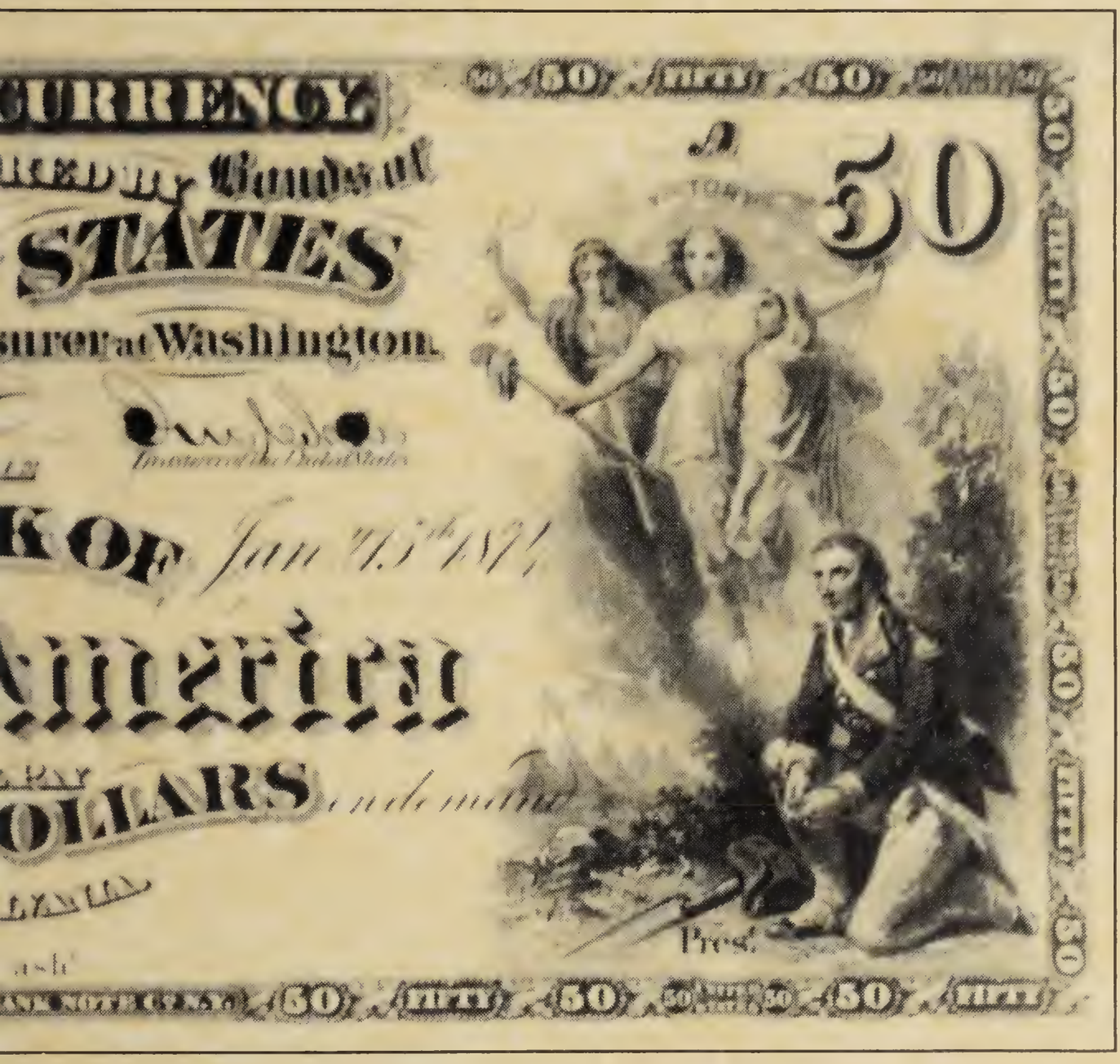
Official Publication of the Paper Money Collectors of Michigan

The Rag Picker

VOLUME XXXII, NUMBER 4 OCTOBER, NOVEMBER, DECEMBER



OFFICIAL PUBLICATION
OF THE
PAPER MONEY COLLECTORS OF MICHIGAN

Volume XXXII Oct-Dec 1997

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Veep	Chas. Fenwick Kalamazoo, MI 49003	PO Box 2575
Veep	Joseph Mikolajczyk Parchment, MI 49004	603 Parchmount Av.
Sec/Treas	Robert Thiel Victor NY 14564	PO Box 163

Michigan Board Members

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Doug Murray, PO Box 2, Portage, Mi 49081

Out of State Board Members

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John Wilson, 8733 W. Burdick, Milwaukee, WI 53277
Frank Clark, PO Box 117060, Carrollton, TX 75011
Robt Hodges, 120 Cleveland,Chagrin Falls, OH 44022
Editor, W. Brandimore, 1009 Nina, Wausau, WI 54403

CLOSING DATES FOR COPY AND ADS -- The 15th of January, April, July and October. Address mail to the EDITOR.

1998 Membership dues, if not paid, are due now. Please remit promptly and direct all dues and business correspondence concerning PMCM to: Robert Thiel, PO Box 163, Victor NY 14565.

ADVERTISING	1 ISSUE	4 ISSUES
BACK COVER	$30.00	$27.00 Each
INSIDE COVERS	27.00	24.50 "
FULL PAGE	22.50	20.00 "
1/2 PAGE	12.00	10.00 "
1/4 PAGE	6.50	5.00 "
1/8 PAGE	3.50	2.75 "

TREASURER'S REPORT BY ROBERT THIEL # 1686

FIDELITY INVESTMENTS

6-18-97 Beginning Value.....$16,795.24
9-12-97 341.015 Shares @51.57.....17,586.14

SAVINGS ACCOUNT

8-09-97	Balance		460.19
	Dues	1,548.00	
	Interest	7.52	
	R. Thiel Postage & Envelopes	176.64	
	Oct-Dec RAG PICKER	1,023.71	
11-12-97	Balance Roch. Comm. Savings Bank		815.36

Included in the Dues total from James E Long Jr, Jeffrey Ferrand & Tim A Larson $11 total donation.

11-12-97 Paid Members are 219 with 126 still to pay 1997 dues.

DECEASED: Philip E Hirschman, Saginaw, MI. 8/9/97

NEW MEMBERS/REINSTATEMENTS

Name	Location	#	Sponsor
Roger A Bohn	Green Bay WI	3217	F.Clark
David A Pearcy	Eliot ME	3218	P.Pollard
James W Williams	Tacoma, WA	3219	Tim King
Bob Ingersoll	W.Memphis AR	3220	P.Pollard
Andy MacKay	Tulsa OK	3221	Dr. W Lee
B J Ellis	Goldsboro NC	3222	W.Manning
David Dmytryka	Toledo OH	3223	L. Yoder
Art Farrar	Arvada CO	3224	P.Pollard

Editor's Notes: Continued great membership work by Phil Pollard, Frank Clark, Dr. Lee and way to go Tim King, Wm. Manning and Lowell Yoder. Be sure and read President Wally Lee's column this month, as he discusses the issue of life memberships and makes a recommendation as to a dollar amount that reflects what would be appropriate when one factors in inflation and our relatively low annual dues. He asks that you drop him a line or let me know. You can make a note on your preferences when you send in your yellow want-ad slip, or just jot us a line. We'll tabulate the feedback and make a decision at Memphis. I was going to miss Memphis this year, as my daughter Peg was going to be married on that Saturday. Those plans didn't work, however, and they are looking for a new date.

In the same manner, think about the issue of a membership list with a mailing address and a phone number. Some of our members would like to be able to contact other members more directly. Personal privacy is a big issue, however, and we want to discuss this at Memphis also. The SPMC published a directory of members a while back, omitting, of course, those who didn't want to give out an address or phone number. As a police officer I can identify with that concern. Let us know your

feelings in that regard, as well. Bob Thiel has indicated that he could prepare a Directory and omit anyone who objected. We would probably have to send out an index card to be returned with an OK and perhaps your collecting specialty. I think it's a good suggestion.

PRESIDENT'S MESSAGE

The Michigan State Numismatic Society Show in Dearborn at the Hyatt Regency following Thanksgiving was a great experience. All the dealers had favorable comments and most of the collectors went away happy with their new acquisitions. The bourse floor was really jammed on Friday & there was a one hour back up at the registration desk as people waited to get into the show at the 10:00 opening bell.

It is like a family reunion in a lot of ways because many of the same dealers return year after year & the same with the collectors. For many of these people it is the only time I see them all year & the same with each of them.

At our PMCM meeting the topic of Life Memberships was brought up & discussed. Right now the policy is no Life Memberships except for honorary one bestowed on long serving past presidents, editors or other deserving members who have excelled or been prominent in their contributions to the hobby and our club. One problem with life memberships is that you must take into account the inflationary costs of the future.

Right now we are surviving as a club with our $8 dues and only 300 or so members because we have been able to earn a sizeable sum for working on and co-hosting Michigan State Numismatic Shows as often as they will let us. I remember in the early 80's when our club was financially broke & barely able to cover the cost of our Rag Picker publication. I hope we will never experience that again; but, I attended the Mich-Tams meeting following our PMCM meeting & they have a financial problem. They are going to solve this by doubling the cost of dues from $5 to the $8-$10 range and eliminate any new life memberships. For this reason, my thought would be to set Life Memberships at $150 for individuals and $200 for clubs. This is open for input & we can make a decision at our Memphis meeting...so send me or the editor a letter and let us know your feelings.

The Best of Show Traveling Plaque Trophy Award, featuring a CU First NB of Detroit note went to Nancy Wilson for a great exhibit on Santa Claus notes. Bill Brandimore was runner-up and had to surrender the plaque, although he promises to roar back next year. Joe Mikolajczyk was ill and unable to attend the show and exhibit...Probably the first show Joe has missed in 20 years. We need you back next year, Joe!

The next MSNS Show is May 2,3 and 4 in Lansing, so we'll see you in the Spring after I return from Florida. Don't forget Memphis dates this year are June 18-21.

Regards, Dr. Wallace Lee, President, PMCM

Our Cover: This note is an 1875 $50 Proof note on Charter #602, "The Bank of North America, Philadelphia, PA." The only national without "national" in the bank title. This note was photographed by Doug Walcutt and resides in the Smithsonian. What a layout!!!

CLUB News: Currency Club of Chester County remains the only club sending me any information on club activities. If you belong to a club involved in paper money collecting, drop me a line and let us know what coming events are scheduled, or how much fun you're having at your meetings so others can join up if they live in your area.

Among other things that I learned from the CCCC newsletters this past quarter was that the "Baby Ruth" candy bar was named for the daughter of President Grover Cleveland who was married in the White House to Frances nee Folsom, the youngest of all first ladies. They also had two sons. See how much you learn collecting paper money and belonging to clubs. This Club also celebrates the season every year with a Holiday auction and gala meeting. December 18th, this year. Get with it, join a club!

SWAP MEET

PMCM members are invited by Mich-Tams (Token & Medal Society) to set up tables on March 21, 1998 at the Ramada Inn (formerly Howard Johnson's) in Lansing, MI at 4742 South Cedar Street. This is just off exit 104 of I-96. Space is limited, so call Paul Manderscheid at (517) 351-4720 to reserve table(s). The SWAP MEET should last from about 8:00 am until 1:00 pm. $5 per table for Mich-Tams members, $10 for non-members. If there is enough PMCM interest this will also be held on September 19,1998.

WANTED--NY NATIONALS

The Following Small size Charter numbers
35---Fishkill Landing 94---Port Jervis
295---Palmyra 296---Oswego
316---Champlain 353---Candor
382---Brockport 465---Poughkeepsie
Any condition, please specify condition and price.

John Hanik
PO Box 102
Lynbrook, NY 11563-4040
PMCM LM#32 516-887-2489 PMCM LM#32

EXHIBITING TIPS

by John & Nancy Wilson

Exhibiting is not only a lot of fun, but you gain much knowledge from the research that goes into building an exhibit. When deciding on an exhibit, keep in mind the following:

1. Decide what you wan to exhibit.
2. Go with a theme.
3. Focus on a title.

Once this is reached, go on to these steps:

1. Start to research. Read any of the books you may have on the subject you want to exhibit. Talk to Club members at meetings. Attend coin conventions and get ideas on how other exhibits may help yours.
2. Borrow a book from your club library. If you are an ANA member, its extensive numismatic library is available via mail for your use.
3. Read the exhibit rules carefully. This is very important because at some shows there are case limits and also many don't allow outside signs.
4. Make sure your exhibit goes with your title. In many conventions such as the ANA or CSNS, this counts five points and is very important.
5. Your exhibit should be attractive, balanced and not over crowded. Add another case if necessary.
6. Finally, it should have eye appeal. For background use poster board or felt (if you travel by plane felt is easier to pack.) No erasure marks-re-do if necessary. Use some type of "key" for your special coin or note.
7. The exhibit should be as complete as possible, as judges do take off on this.

When typing, the left hand and right hand margins should be even. This can be accomplished with a computer or plain type writer.

Your title should be large enough so it can be seen, but should not dominate the exhibit.

The first case of the exhibit should contain the title and exhibit information. The reference

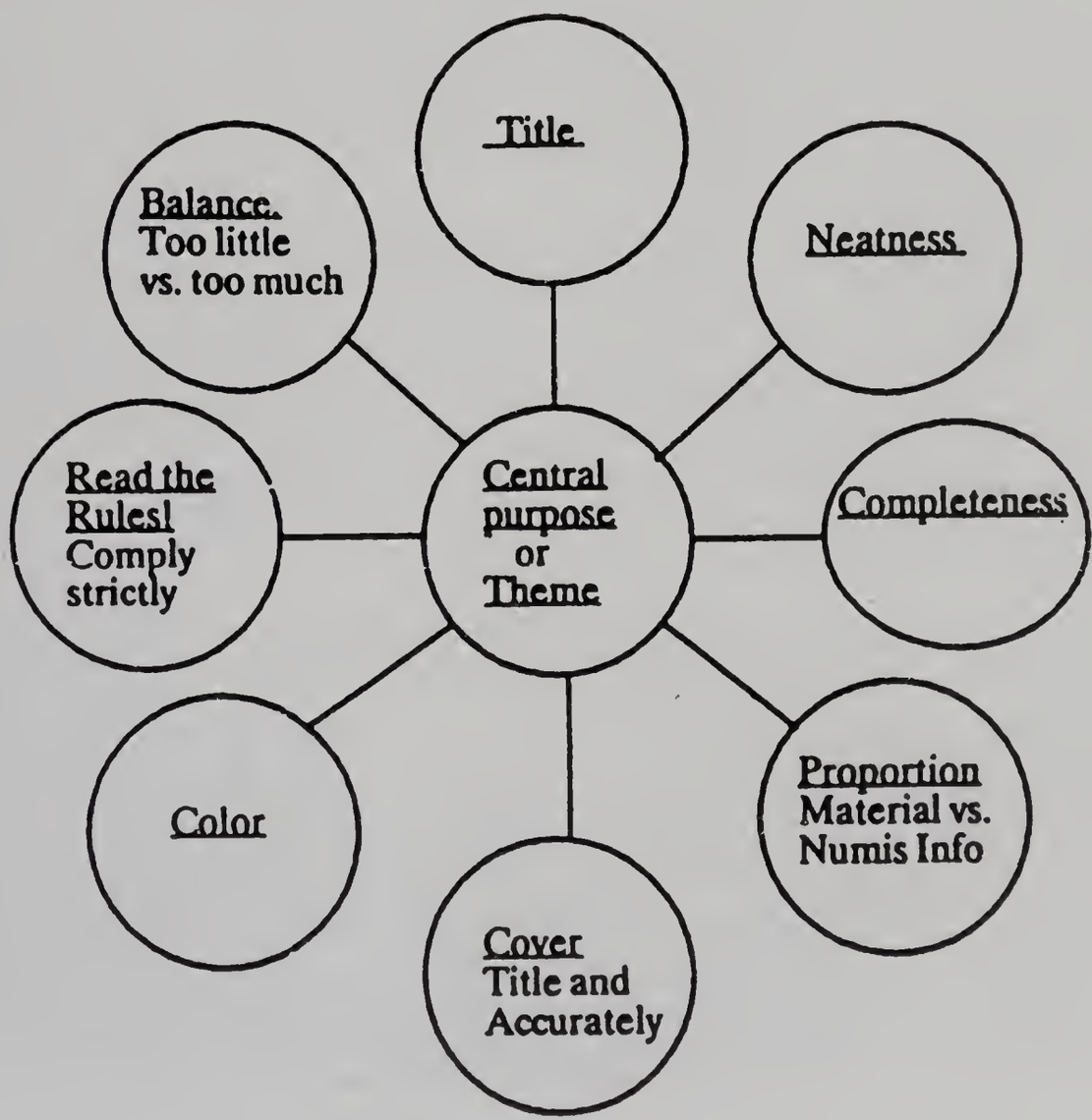
or bibliography should be in the last case. The general information statement can be in the second case.

Pfuu, Pfuus are a must in every exhibit. They should be kept to a minimum and should relate to the exhibit.

We would suggest that you take the ANA Judging Familiarization Program offered by the ANA at its summer convention. It will help you not only in judging, but in your own exhibiting, as well.

It is our sincere hope that you will begin exhibiting and sharing your knowledge with other collectors. Try to exhibit for the pleasure of it and not the awards.

Editors note: The illustration below was designed by Robert Kris. Both Kris and Nancy have both won ANA Best of Show awards.



VARIETIES OF NATIONAL BANK NOTES
PART FIFTEEN

By Doug Walcutt
© 1997 Doug Walcutt

CHARTER NUMBER RANGES OF NATIONAL BANK NOTE ISSUES

The Comptroller issued Original Series and Series of 1875 notes, which were essentially the same issue, for nearly thirty-nine years, from late 1863 to the middle of 1902. This included banks that received these notes as their initial issue, up to mid-1882. The bank note companies in New York printed the Original Series notes, while the Bureau of Engraving and Printing (BEP) in Washington printed, at least partially, the notes of the Series of 1875. Also, the BEP produced Series of 1882 notes for nearly forty years, from 1882 to 1922. During this forty-year period there were always two series of notes being printed and issued. Indeed, after the first Series of 1902 issues were printed in March 1902, the Comptroller could have been issuing all three series of notes for a short period during 1902.

Until 1922, with only three exceptions, national banks normally received the same issue of notes for twenty years. The exceptions were the three banks that the Comptroller switched from Series of 1875 notes to Series of 1882 notes during 1882. Starting in mid-1882, new banks began to receive Series of 1882 notes as their initial issue. This policy continued until 1902, when new banks, chartered after January 20th, initially received Series of 1902 notes.

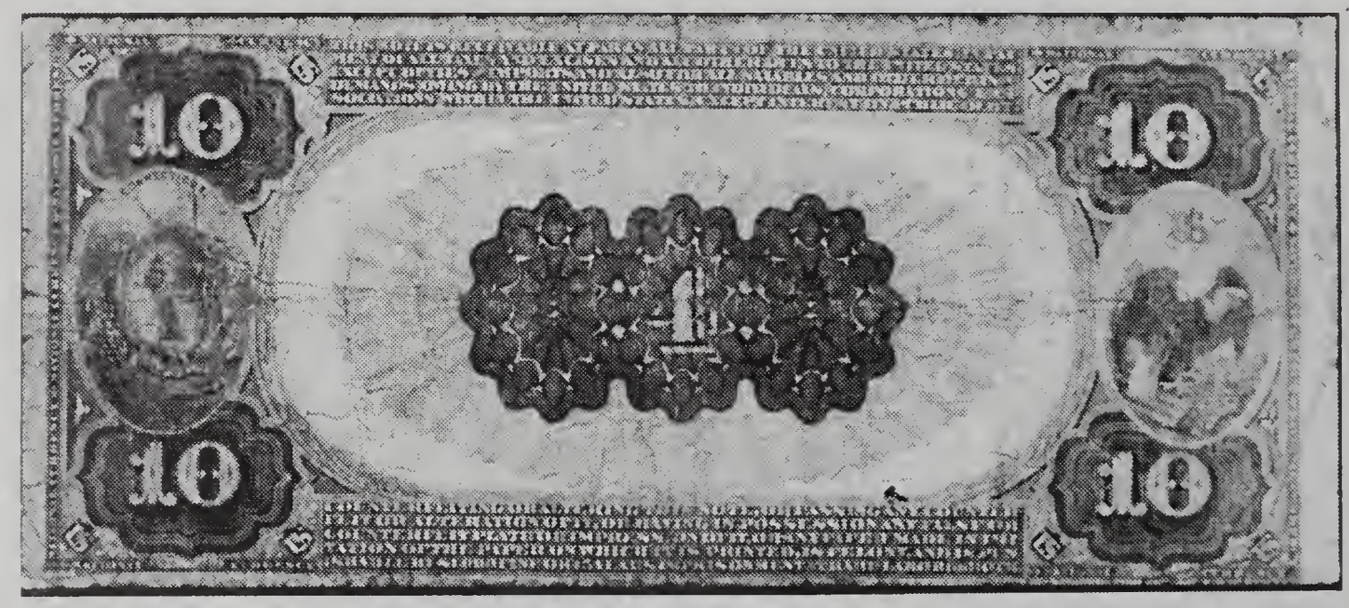
The requirements of the Aldrich-Vreeland Emergency Currency Act of 1908 created a second variety of notes for both the Series of 1882 and Series of 1902 issues. The expiration of the Act in 1915, resulted in a third variety of notes for each series. However, the maximum that any bank could have issued of these six note varieties was four. A bank could issue either the three varieties of Series of 1882 notes and Series of 1902 Blue Seal Plain Backs; Series of 1882 Brown Backs and all three varieties of Series of 1902 issues; or Series of 1882 Brown Backs and Date Backs and then Series of 1902 Blue Seal Date Backs and Plain Backs. Many banks that issued notes through the 1902 to 1922 era, issued only three of the six varieties.

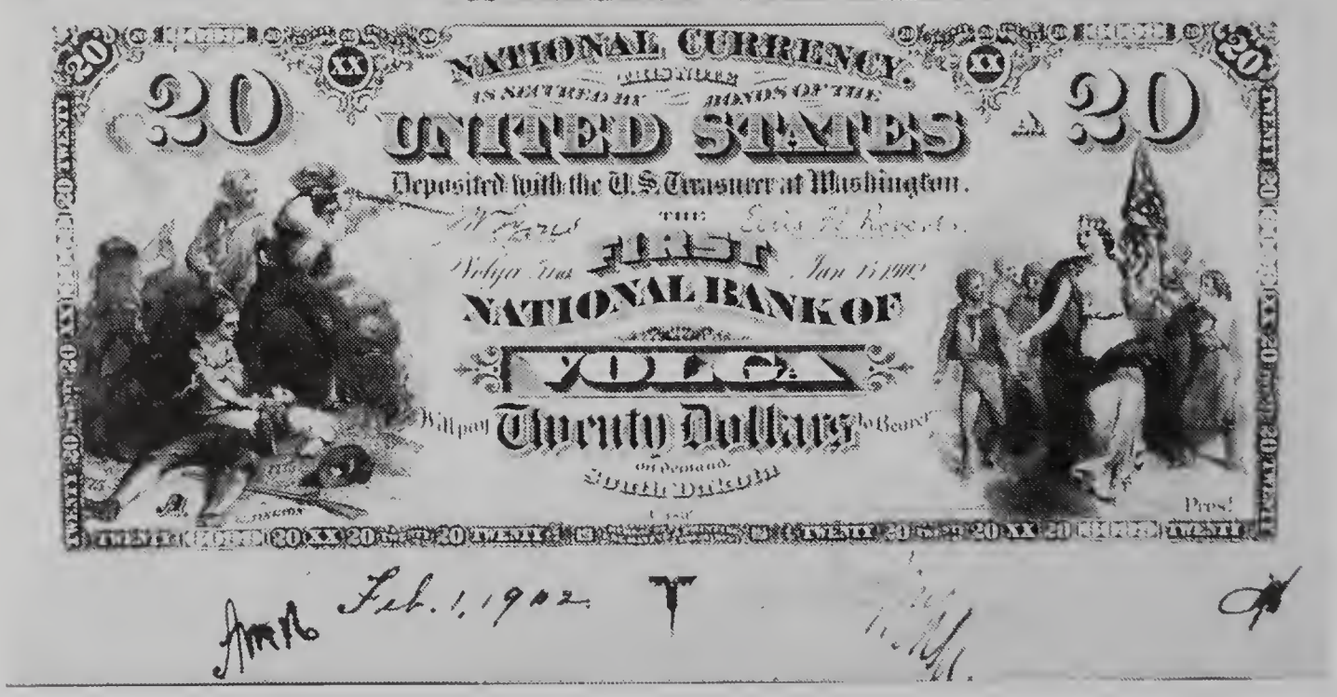
ORIGINAL SERIES AND SERIES OF 1875 ISSUES

Most issuing banks up to Charter 2281, Pittsburgh, PA, received and issued Original Series notes, although a few preceding charters initially received Series of 1875 notes. All surviving charters up to Charter 2655 received Series of 1875 issues. Charter 2767, San Angelo, TX, chartered on August 17, 1882, was the highest charter to receive Series of 1875 notes, however, not all preceding charters received this issue. Charter 2656, Cleveland, OH, chartered on April 11, 1882, was the lowest charter to receive, as its initial issue, Series of 1882 notes. Of the 112 charters, between Charter 2656 and Charter 2767, fifty-six initially received Series of 1875 issues, while fifty-six initially received Series of 1882 Brown Back notes. This intermixing will be covered in following chapters.

1. A very early $5 Original Series note from Charter 4, Stamford, CT, printed in January 1864, and a Series of 1875 note printed in 1898, from Charter 2655, Corning, NY.

Banks that extended their charters, beginning on July 15, 1882, (Charter 36, Findlay, OH) then received Series of 1882 Brown Back notes. This group included surviving charter numbers from Charter 4, Stamford, CT, to Charter 2655, Corning, NY, which extended its charter on April 4, 1902. These Brown Back notes were also issued, as their initial circulation, by fifty-six different charters in the 2656 to 2757 range and by three charters (2556, 2662, and 2730) that initially received some Series of 1875 notes before being switched to Series of 1882 issues during 1882. In addition, all note issuing charters from 2768, Duluth, MN, to 6099 received Brown Back notes as their initial issue.

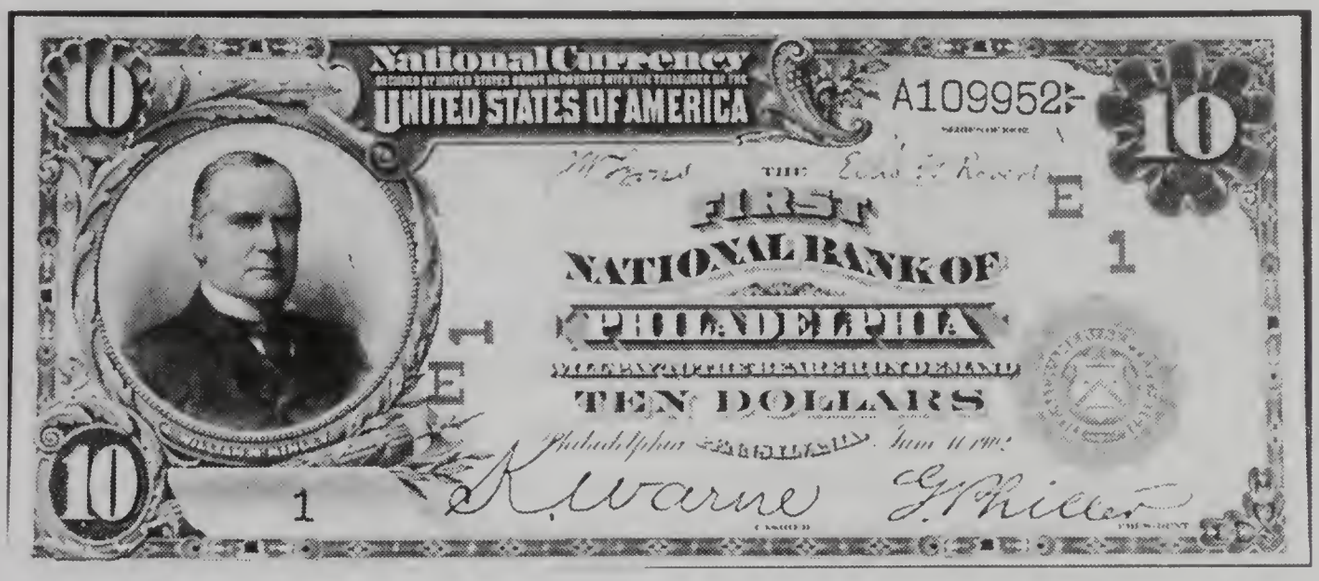


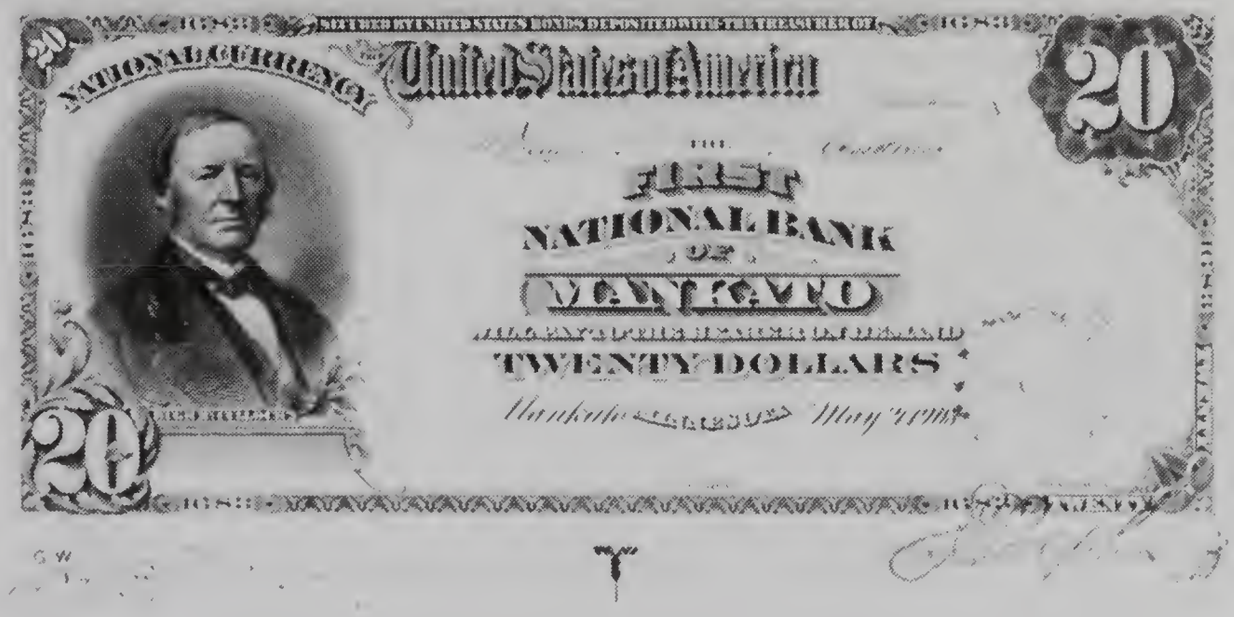


2. The back of a Brown Back note from Charter 4, Stamford, CT, the lowest charter to receive Series of 1882 issues, and a Brown Back proof from Charter 6099, Volga, SD, the highest charter to receive Series of 1882 issues. (Photo courtesy of the Smithsonian Institution)

There were also fifty-four charters between 2657, Watertown, NY, and 2767 that initially received and issued Series of 1875 notes for their entire first issue period. Forty of these banks extended their charters beginning on Jan. 1, 1902, (Charter 2749, Houlton, ME) and then issued Series of 1902 Red Seals, having never issued any Series of 1882 notes.

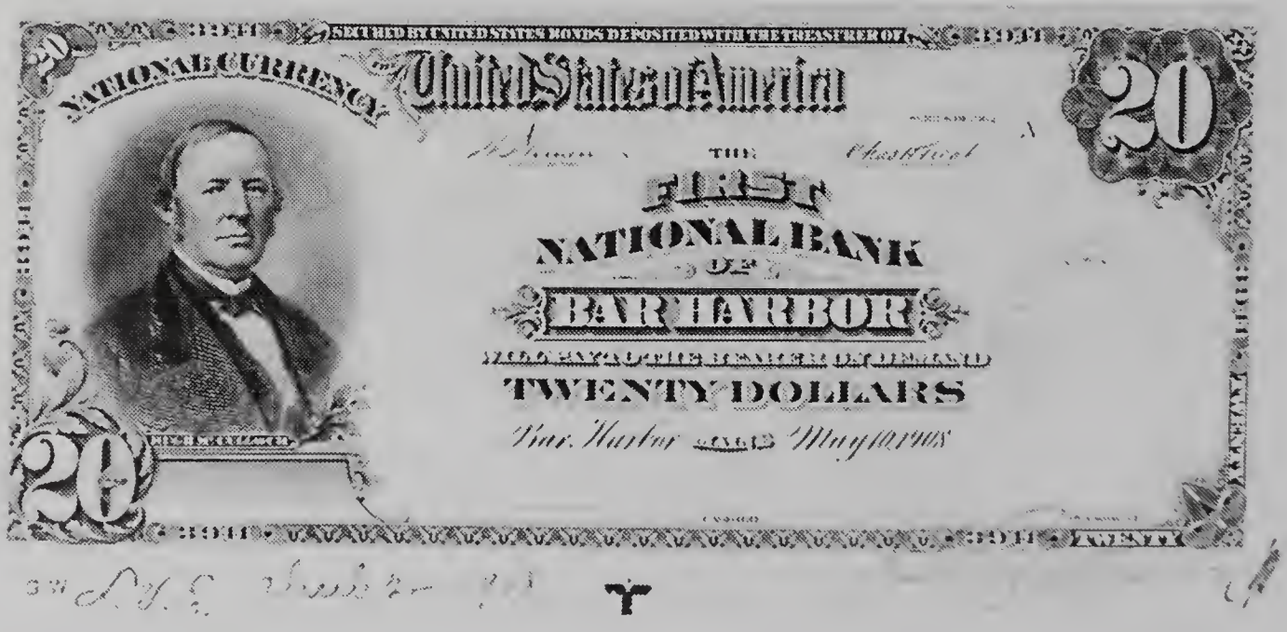
Extended banks in the Charter 1 to 1683 and the Charter 2657 to 3941, Bar Harbor, ME, ranges received Series of 1902 Red Seals. All new banks, beginning with Charter 6100, Paintsville, KY, also received these notes. Charter 9124, Wilmington, NC, was the highest charter number to receive Red Seals, although not all preceding charters received this issue. In addition, not all surviving charters preceding Charter 3941 received Red Seals after their extensions in 1908. Several received Blue Seal Date Backs as their first Series of 1902 issue.



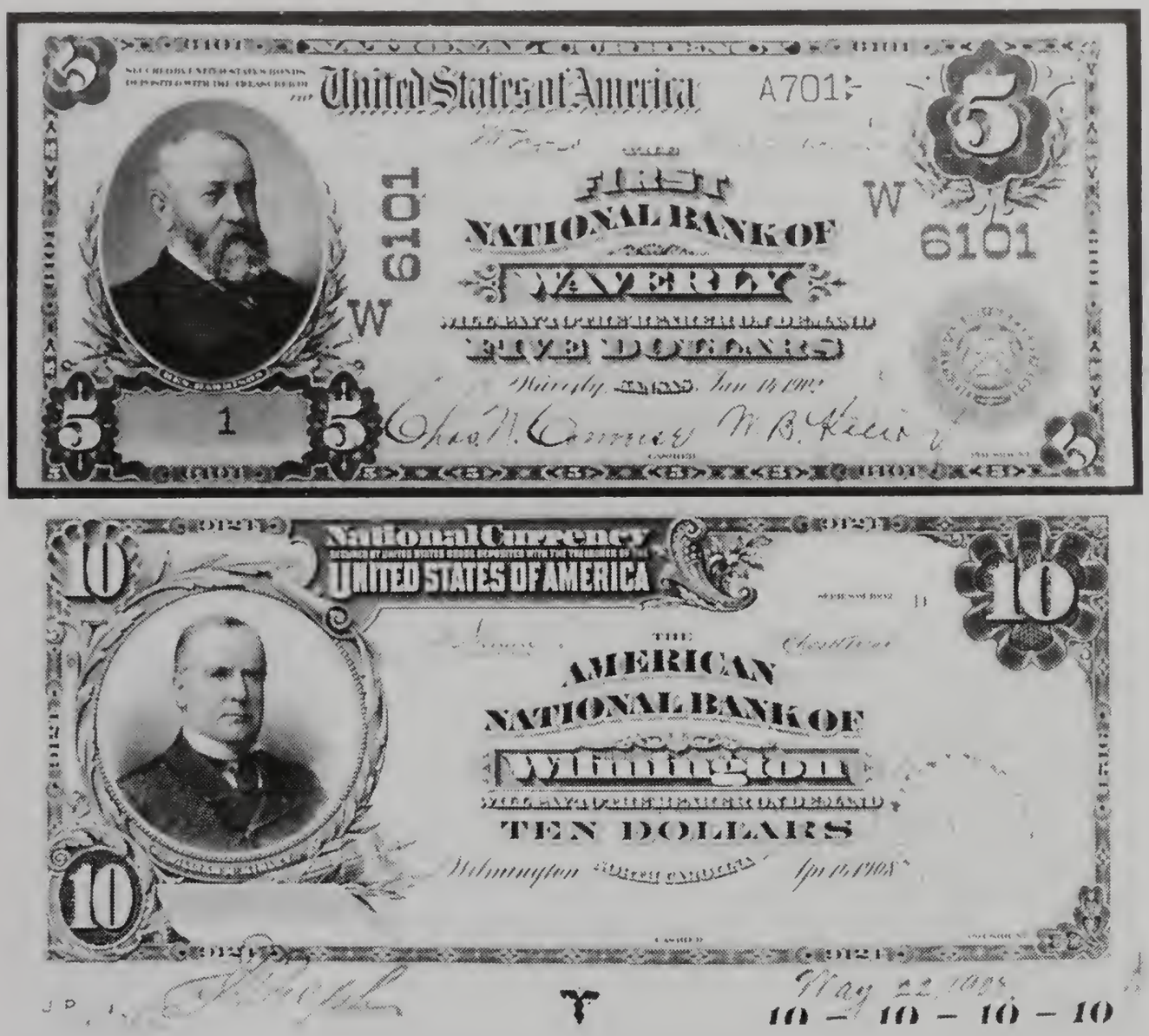


3. A bank serial number 1 Series of 1902 Red Seal note from Charter 1, Philadelphia, PA, and a Series of 1902 Red Seal proof from Charter 1683, Mankato, MN. (Photo courtesy of the Smithsonian Institution)

4. A Series of 1875 note and a Series of 1902 Red Seal note from Charter 2658, Knoxville, TN, one of the forty national banks that skipped over issuing Series of 1882 notes. (Photo courtesy of George Decker)



5. A Series of 1902 Red Seal proof from Charter 3941, Bar Harbor, ME. (Photo courtesy of the Smithsonian Institution)

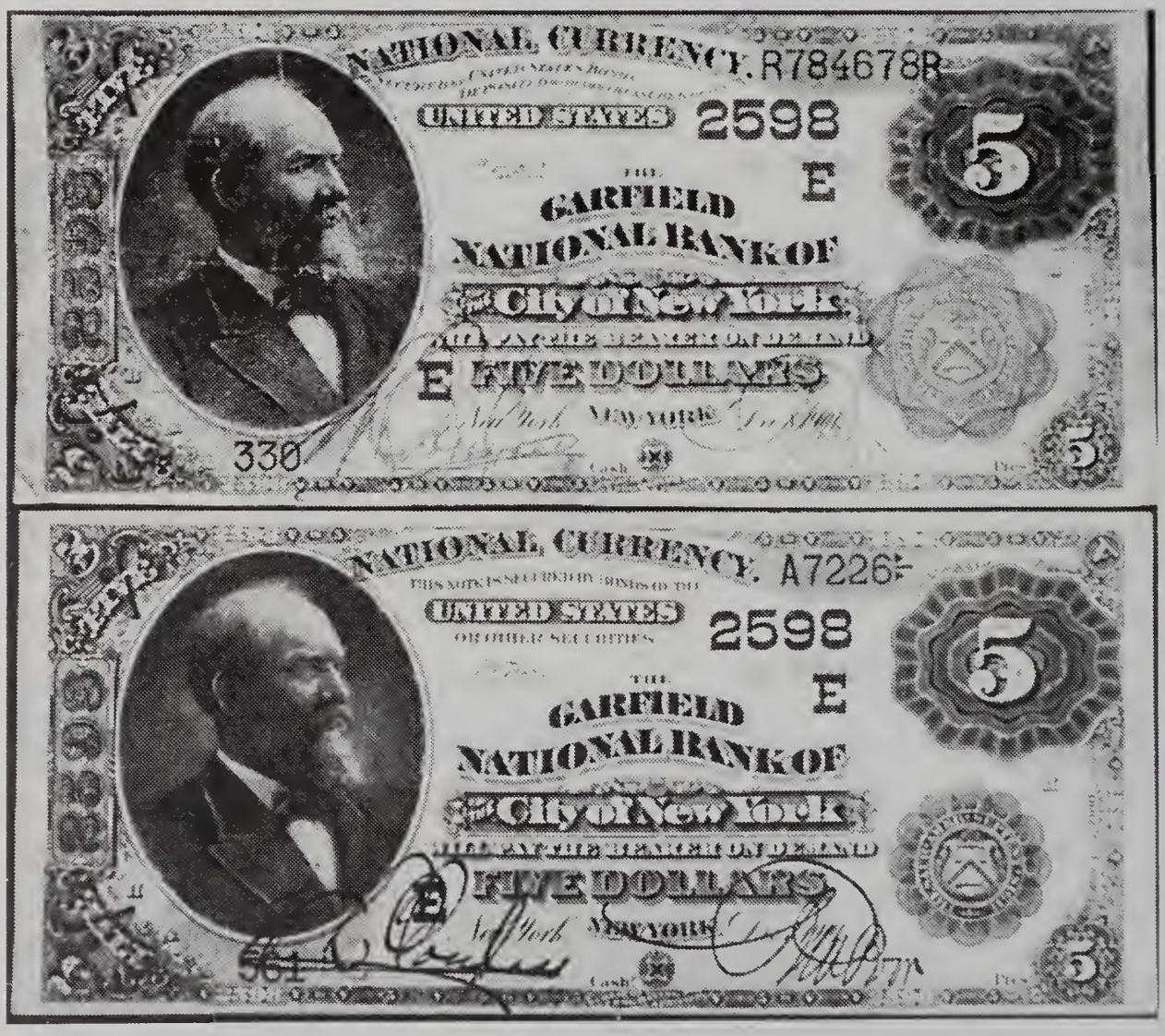


6. A bank serial number 1 Series of 1902 Red Seal note from Charter 6101, Waverly, KS, and a Series of 1902 Red Seal proof from Charter 9124, Wilmington, NC, the highest charter to issue these Red Seal notes. (Photo courtesy of the Smithsonian Institution)

THE ALDRICH-VREELAND ACT

The Emergency Currency Act, known popularly after its sponsors as the Aldrich-Vreeland Act, was passed by Congress and signed into law on May 30, 1908. The Act allowed groups of ten or more national banks to form "national currency associations" and permitted all national banks or national currency associations to issue notes backed by securities other than United States Bonds. This required a new issue of national bank notes for all banks issuing either Series of 1882 or Series of 1902 notes at the time. Although the Act required that the clause "SECURED BY UNITED STATES BONDS OR OTHER SECURITIES" had to appear on all notes backed by these "other securities," in practice, the clause now appeared on all new-issue notes.

Immediately upon passage of the Act, the Bureau of Engraving and Printing (BEP) began altering the face plates (to include the new security clause) for all existing banks that would require new printings of either Series of 1882 or Series of 1902 notes. As the BEP altered the plates, they also incremented the plate-position letters to the next set of letters. For example, the letters A-B-C-A on the 10-10-10-20 plates advanced to D-E-F-B, and the letters A-B-C-D on the 5-5-5-5 plates became E-F-G-H. In addition, these new issues for both series would bear a blue Treasury seal, charter number, and regional letter.



7. A Series of 1882 Brown Back and Date Back from Charter 2598, New York City, NY, likely printed from the same plate. Notice the change in the security clause and the plate letter progression from A-B-C-D to E-F-G-H. The A7226 Treasury serial number on the bottom note indicates that it was one of the earliest Date Backs printed.

The backs of Series of 1882 issues, previously printed in brown, would now be printed in green and generic vignettes for each denomination would replace the state seals. Except for the $5 notes, the new border designs would be essentially the same as found on the Brown Back issues. The $5 backs would bear a new design of the obligation and counterfeit clauses, similar to the higher denominations. Also, unlike the oval design of the previous $5 Brown Backs, which was similar to that of the First Issue (First Charter) $5 backs, originally prepared by the Continental Bank Note Company, the new $5 back-design would have a more square central opening. On all denominations, the central opening on the back would bear the dates 1882 and 1908.

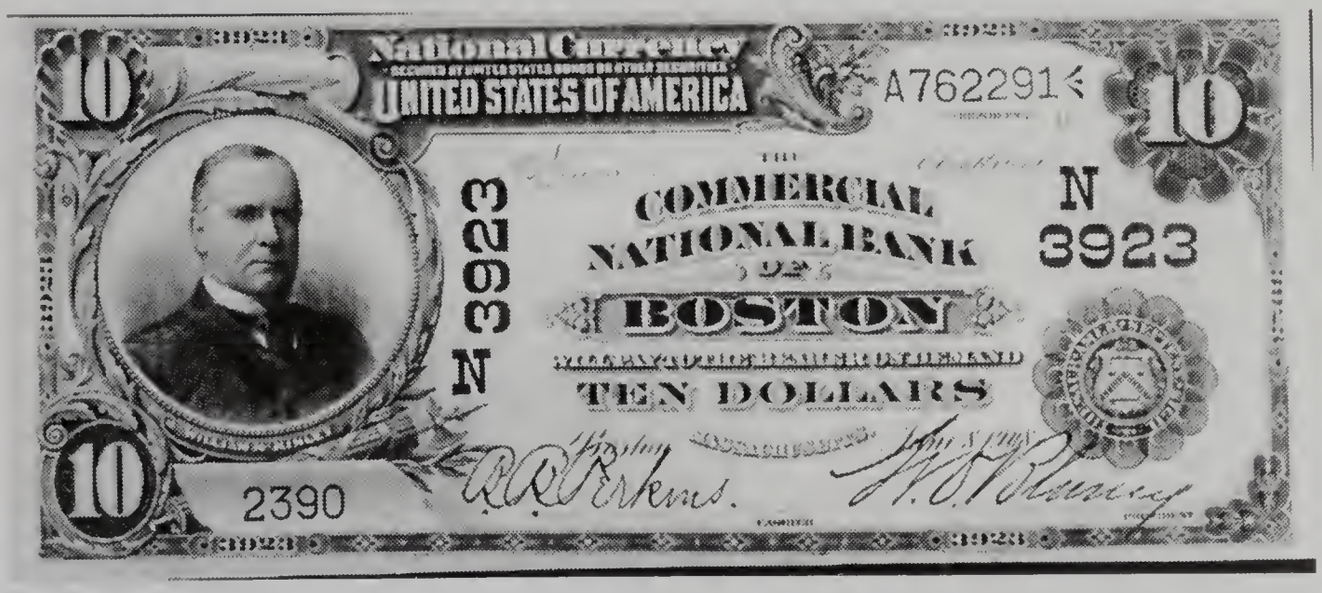
8. Typical backs of Series of 1882 $5 Brown Backs and Date Backs, illustrating the design changes between these issues.

The backs of the new Series of 1902 issues would continue to be printed in green, with the same designs as the Red Seal issues, but with the dates 1902 and 1908 in varying locations. The Comptroller of the Currency ledgers of notes received by Treasury serial number, refer to the issues respectively as **Series of 1882-1908** and **Series of 1902-1908**.

9. Typical Series of 1902 notes with the 1902-1908 dates on the backs of these issues.

The Comptroller of the Currency received first deliveries of Series of 1902 Date Backs in June 1908, for all plate combinations. On the 15th, the first sheets of $5 notes were received, while the 10-10-10-20 sheets and 50-100 sheets were received on the 22nd, and the 10-10-10-10 sheets on the 29th. Subsequently, the Comptroller received the first Series of 1882 Date Backs in early August 1908, for all denominations. On August 1, the Comptroller received the first 5-5-5-5 and 10-10-10-20 sheets of notes, followed by the first 10-10-10-10 sheets on August 3, and the 50-100 sheets on August 5.

The Comptroller received the last deliveries of Series of 1902 Red Seal notes during December 1908, for all four plate combinations. However, the BEP was still delivering Series of 1882 Brown Back notes, of all four plate combinations, to the Comptroller until March 1909. The Act of May 30, 1908, allowed the Comptroller to issue the previous Brown Back and Red Seal notes until the BEP could prepare appropriate plates. However, it also provided that none of those earlier notes could be issued as additional circulation under the Act.



10. An early Series of 1902 Date Back from Charter 3923, Boston, MA, from a 10-10-10-10 sheet. This bank also issued a small quantity of Red Seals from this plate, even though the bank's extension date was June 8, 1908, after the passage of the *Aldrich-Vreeland Act*.

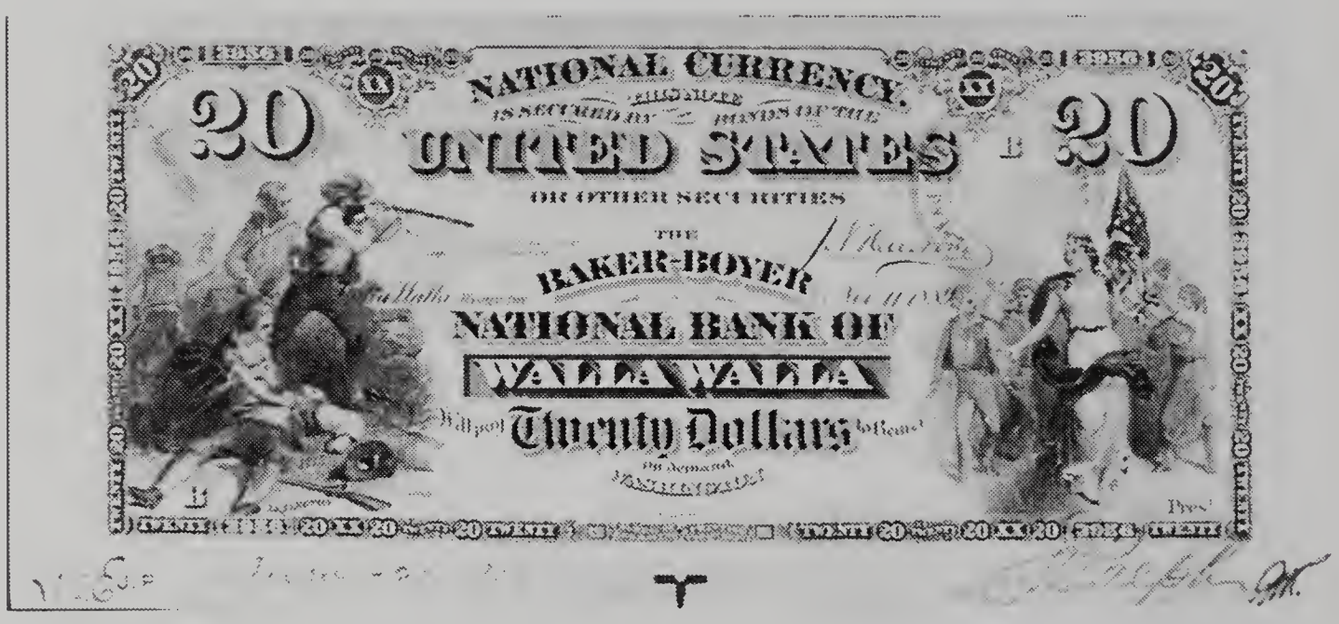
Between Charter 1683, Mankato, MN, which issued 1902 Red Seals, and Charter 1697, only four of the thirteen intervening charters had survived to extend their charters in 1908 and 1909. These four included, Charter 1685, Sharon, PA; Charter 1688, Hillsborough, NH; Charter 1690, Austin, MN; and Charter 1692, Murfreesboro, TN. All four had issued Series of 1882 Brown Backs before extension, and Series of 1902 Date Backs after extension.

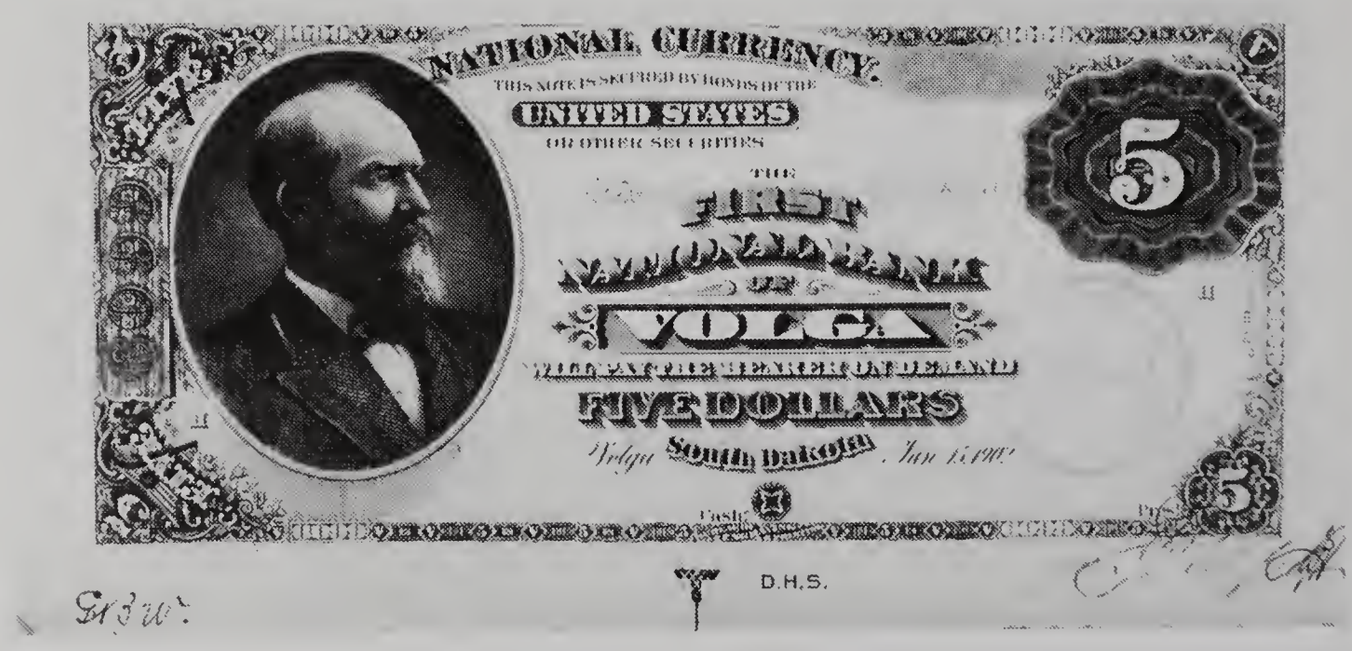
11. A Series of 1882 Brown Back from Charter 1697, Port Henry, NY.

Charter 1697, "The First National Bank of Port Henry, NY," was the lowest charter number to receive Series of 1882 Date Backs. This bank was organized on April 28, 1870, and later extended its charter for the second time on April 29, 1910. After this extension, the bank issued Series of 1902 Date Back notes. The bank issued only 10-10-10-20 notes of both the Series of 1882 and the Series of 1902. Charter 1698, "The Howard National Bank of Burlington, VT," was the lowest charter number to issue $5 Series of 1882 Date Back notes.

12. A Series of 1882 Date Back from Charter 1697, Port Henry, NY.

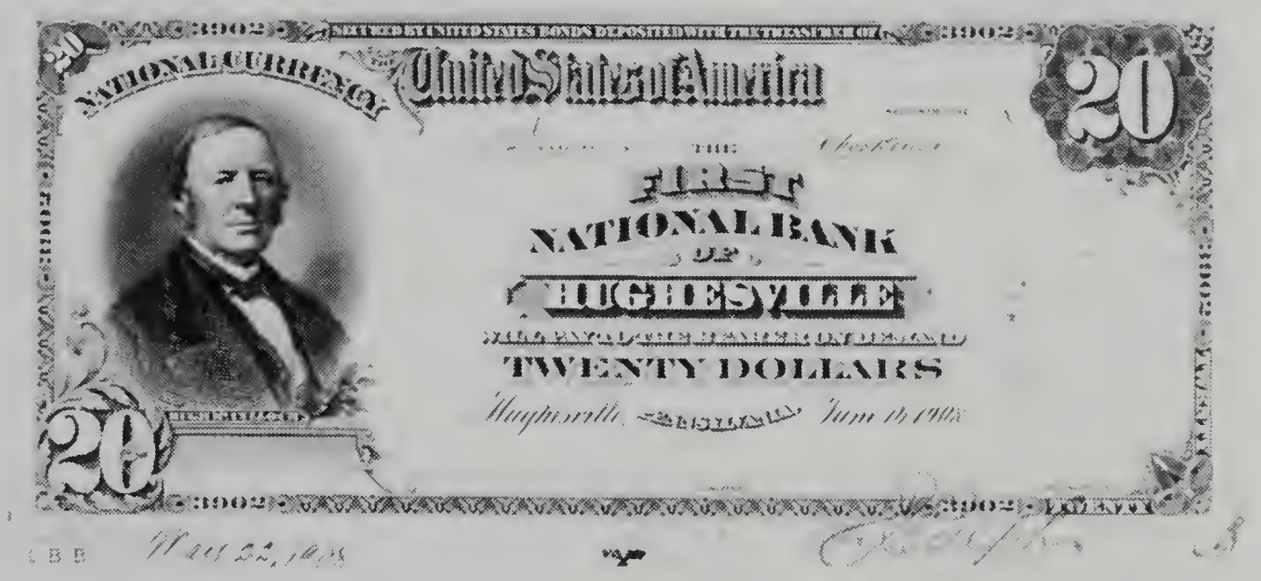
Only banks in the Charter 1697 to Charter 2655, Corning, NY, range, and in the Charter 3956, Walla Walla, WA, to Charter 6099, Volga, SD, range received Series of 1882 Date Back notes. These were banks organized between 1870 and April 1882, and between late-1888 and January 1902, that would be issuing Series of 1882 notes until their extensions between 1909 and 1922. Banks in the Charter 1 to Charter 2327, Dubuque, IA, range, Charter 2657 to Charter 5012, Mannington, WV, range, and Charter 6100 to Charter 10735, Athens, TN, range received Series of 1902 Date Backs.

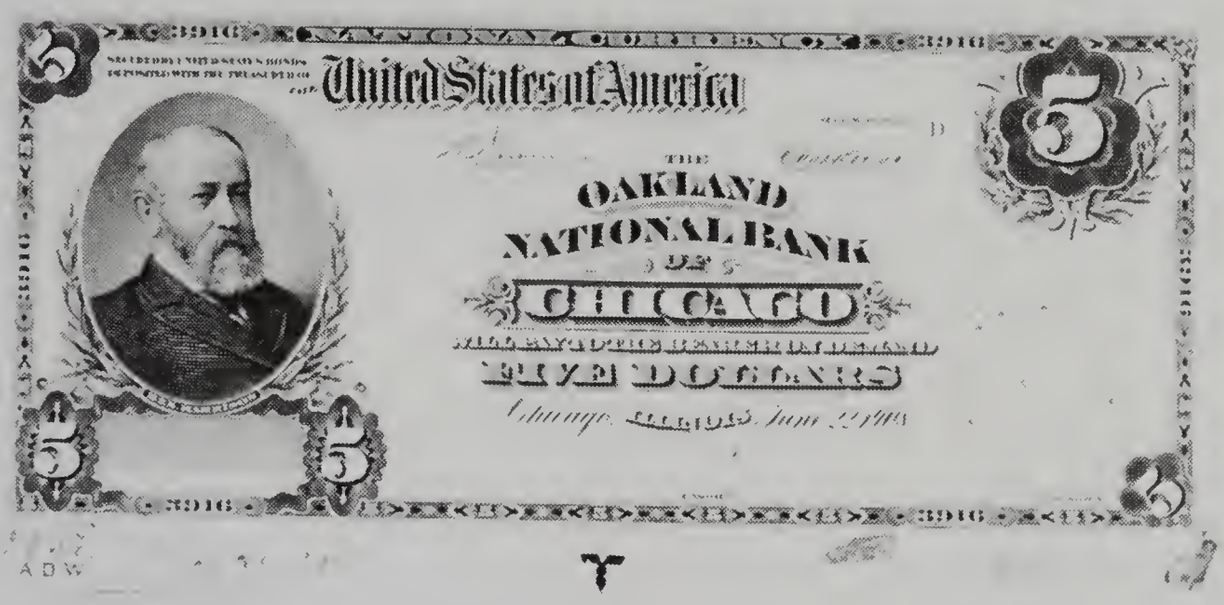




13. Series of 1882 Date Back proofs from Charter 3956, Walla Walla, WA, and Charter 6099, Volga, SD. (Photo courtesy of the Smithsonian Institution)

Oddly, there were a few banks that extended their charters after May 30, 1908, (the Act date), whose first Series of 1902 notes were still Red Seals. This group included: Charter 3902, Hughesville, PA; Charter 3909, Topeka, KS; Charter 3910, Latrobe, PA; Charter 3916, Chicago, IL; and Charter 3923, Boston, MA.





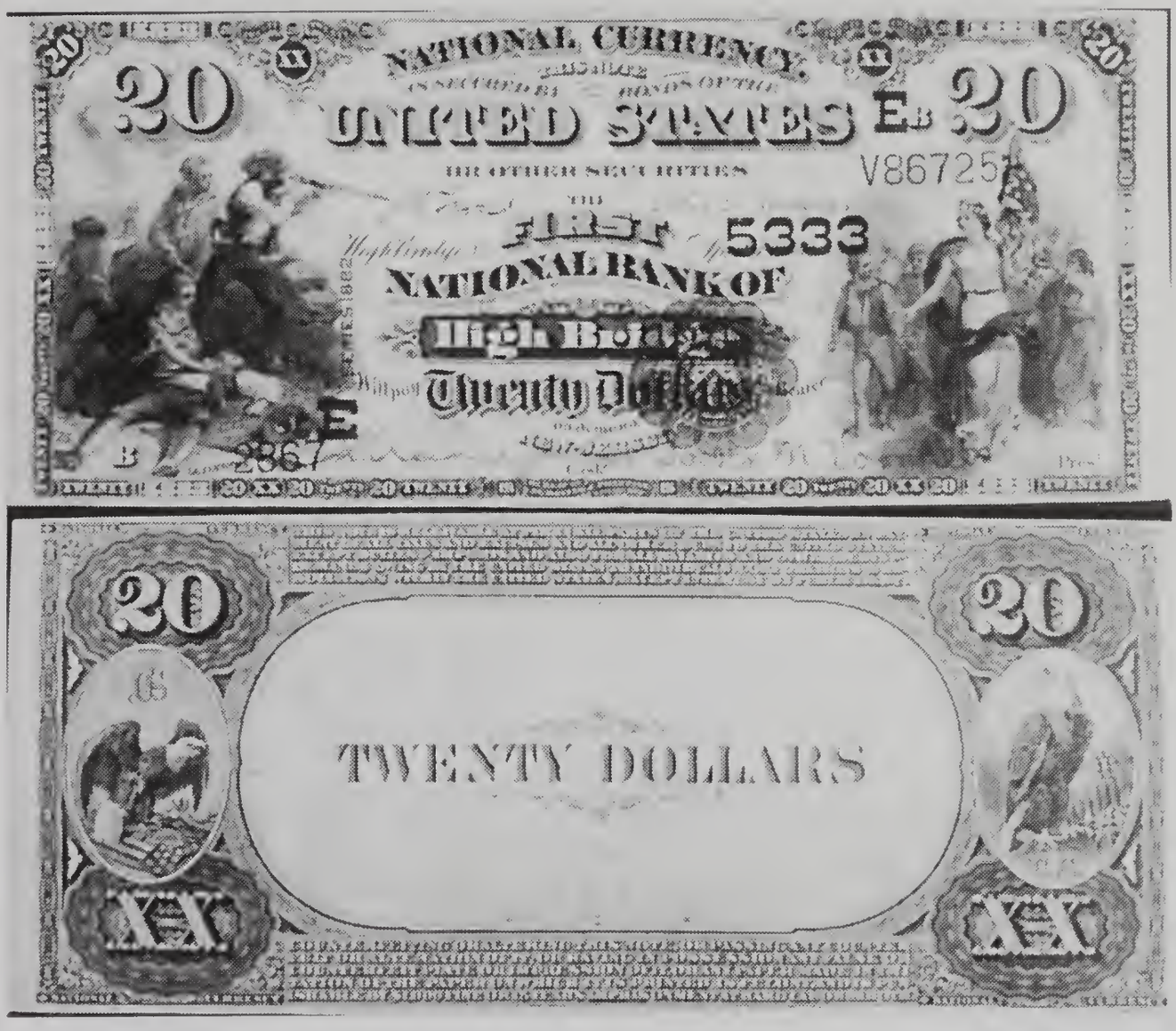
14. Series of 1902 Red Seal proofs from Charter 3902, Hughesville, PA, and Charter 3916, Chicago, IL, the latest two banks to extend their charters and then receive these Red Seals. Notice the plate dates, which were their dates of extension. Also notice the May 1908, approval dates for these plates, which was before passage of the *Aldrich-Vreeland Act*. (Photo courtesy of the Smithsonian Institution)

15. Series of 1902 Red Seal and Date Back notes from Charter 2690, Cleveland, OH. Again, notice the change in the security clause and the plate letter progression from A-B-C-D to E-F-G-H.

SERIES OF 1882 VALUE BACKS

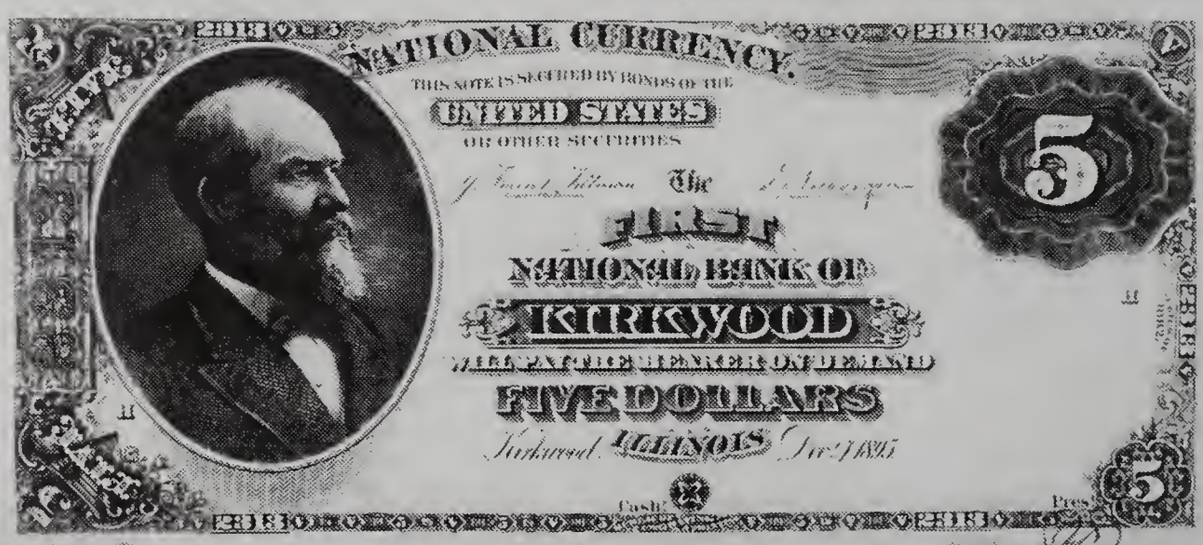
The Federal Reserve Act of December 1913 extended to June 30, 1915, the provisions of the Aldrich-Vreeland Act, originally set to expire on June 30, 1914. After June 30, 1915, the BEP began to use new back designs on most succeeding issues, even though no law required this. Since the new Series of 1882 backs had the denomination spelled out in the central portion of the back design, where the dates 1882 and 1908 had been, they are commonly called Value Backs.

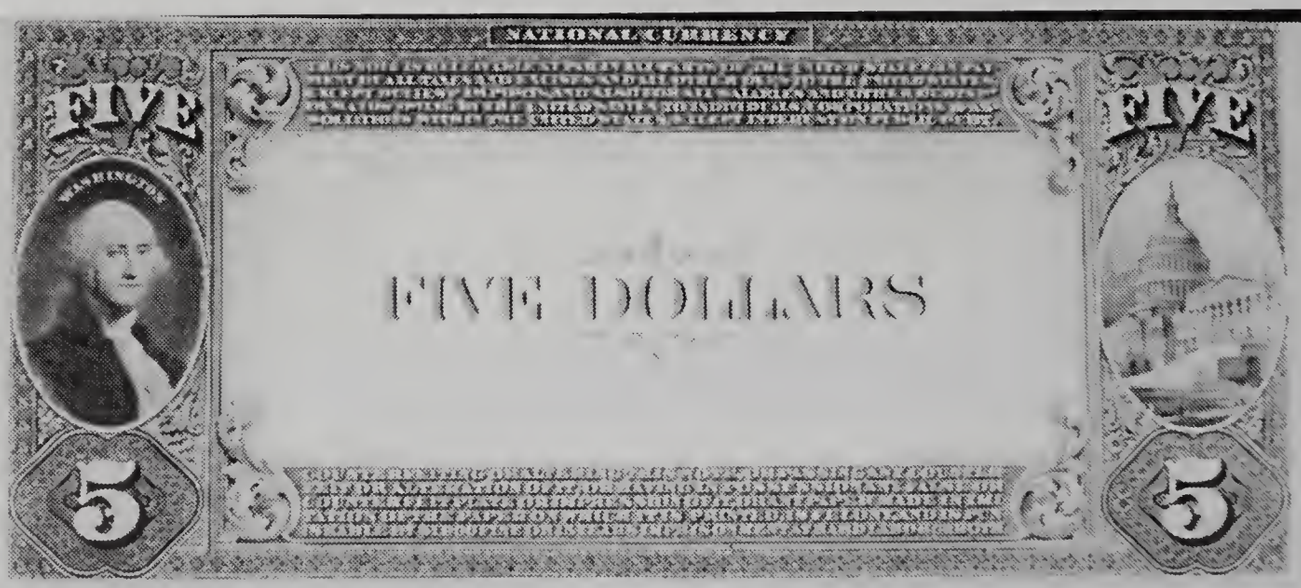
The BEP continued to use the same face plates with the "OR OTHER SECURITIES" clause, but the inscription "**SERIES 1882**" was now overprinted vertically in blue on the left half of the faces of all $10, $20, $50, and $100 notes. This overprint was not necessary on the $5 notes, as the inscription had been engraved on all $5 plates of this series since 1882. No law specified that the security clause had to revert to the original wording after the expiration of the Aldrich-Vreeland Act. However, when the BEP prepared a replacement plate due to plate wear out or for a title change, it would bear the original "SECURED BY UNITED STATES BONDS" clause. This clause is somewhat scarce on Value Back notes.



16. A Series of 1882 Value Back from Charter 5333, High Bridge, NJ. Notice "Series 1882" overprinted vertically in blue, just left of the bank title. Also notice that the note still bears the "OR OTHER SECURITIES" clause. (Photo courtesy of R.A. Kvederas)

The lowest charter number to receive Series of 1882 Value Back notes was Charter 2313, "The First National Bank of Kirkwood, IL." This bank was organized on December 6, 1875, chartered on December 18, 1875, extended its charter in 1895, and then issued Series of 1882 Brown Backs, Date Backs, and Value Backs. It extended its charter for a second time on December 7, 1915, and then issued Series of 1902 Plain Backs. This bank received a small quantity of $5 Value Back notes in 1915, prior to extension. Charter 2324, "The Palmer National Bank, Palmer, MA," was the lowest charter number to receive 10-10-10-20 Value Back sheets. The Charter 2324 bank, the second lowest charter number to receive Value Backs, also received these $5 notes.





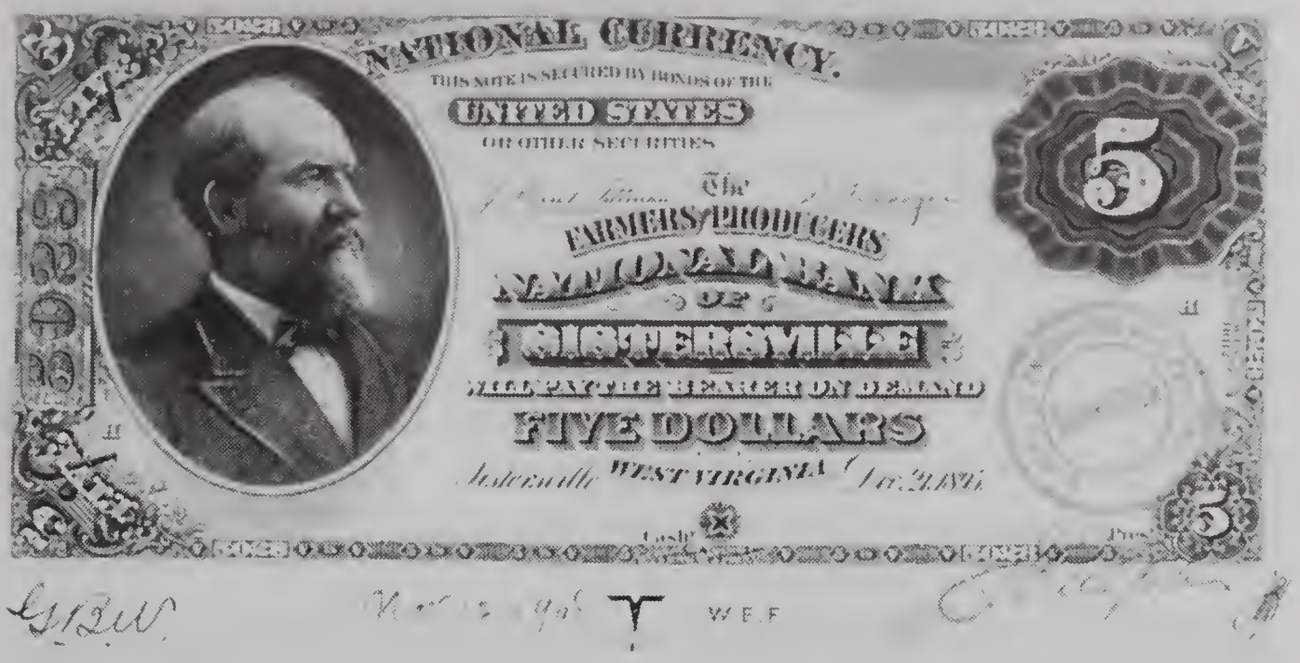
17. A Series of 1882 Date Back/Value Back proof from Charter 2313, Kirkwood, IL. The same plate was likely used for both issues. The back illustrates the appearance of a $5 Value Back note from this bank.

There were four other surviving banks in the Charter 2313 to 2324 range that had only issued Series of 1882 Date Back notes until their extensions in late 1915 and early 1916, and then Series of 1902 Plain Backs after extension. These four banks were: Charter 2316, Rochester, MN; Charter 2317, Philadelphia, PA; Charter 2320, Boonville, NY; and Charter 2321, Wilson, NC. In addition, several charters below 2313 and above 2324 also issued only Series of 1882 Date Backs before, and Series of 1902 Plain Backs after their extensions in 1915 and 1916. They did not issue any Series of 1902 Date Backs or Series of 1882 Value Backs.

18. A Series of 1882 Date Back from Charter 2313, Kirkwood, IL, and a Series of 1882 Brown Back from Charter 2324, Palmer, MA. Although these notes are not Series of 1882 Value Backs, they represent the lowest charter numbers to issue that variety.

Only banks in the Charter 2313 to Charter 2655 range, and in the Charter 5028, Sistersville, WV to Charter 6099 range received Series of 1882 Value Back notes. Charter 2655, Corning, NY, was the very last bank that could have received Value Back notes from the Comptroller. This bank was organized on April 3, 1882, chartered on April 8, 1882, and issued Series of 1875 notes. When the bank extended in 1902, it received Series of 1882 issues until April 3, 1922, when it extended again and finally received Series of 1902 notes. The next previous bank that could have received Value Backs was Charter 2648, Fergus Falls, MN, which extended its charter on March 4, 1922, and then issued Series of 1902 notes. Charter 6099, Volga, SD, issued Value Backs until January 15, 1922, when it extended its charter for the first time.

19. Two Series of 1882 Value Backs from Charter 2655, Corning, NY. This bank changed title on August 10, 1920. Notice that the second-title note no longer bears the "OR OTHER SECURITIES" clause. This is the only bank discovered that issued Series of 1882 notes with the ". . . and Trust Company" title. Notice also, that the second-title note still bears an April 4, 1902 plate date (extension date) and 1902-era "Lyons-Roberts" Treasury signature combination, even though the plate was made in 1920.



20. A Series of 1882 Date Back/Value Back proof from Charter 5028, Sistersville, WV. (Photo courtesy of the Smithsonian Institution)

21. Series of 1902 Blue Seal Plain Backs from Charter 2655, Corning, NY and Charter 6099, Volga, SD. As these notes are from plates made in 1922, they do not bear the "OR OTHER SECURITIES" clause.

SERIES OF 1902 PLAIN BACKS

On these Series of 1902 issues, when the BEP deleted the dates **1902** and **1908,** the Plain Backs appeared the same as the backs of the Series of 1902 Red Seal issues. As with the Series of 1882, the BEP continued to use the "OR OTHER SECURITIES" face plates until replacement due to wear. For some smaller banks, these "OR OTHER SECURITIES" face plates lasted until the end of the large-size note issuing era in 1929. Since ***Series of 1902*** was engraved on all such plates, there was no need for overprinting as on the Series of 1882 notes.

22. Series of 1902 Blue Seal Plain Backs from Charter 45, Ellenville, NY, and Charter 39, Towanda, PA, that still bear the "OR OTHER SECURITIES" clause. The Charter 45 note was printed in 1919, while the Charter 39 note was printed after August 25, 1925, as the note does not bear a Treasury serial number.

The Series of 1902 Plain Back notes could have been issued by any surviving bank from Charter 1 and up. The Act of July 1, 1922, gave all existing national banks automatic ninety-nine year charter extensions, and eliminated the need for different issues after charter extension. Therefore, Series of 1902 Plain Back notes were issued until the introduction of small-size issues in 1929. The highest charter number to receive Series of 1902 notes was Charter 13307, "The City National Bank and Trust Co. of Niles, MI."

DISCUSSION

Due to the various issuing requirements through the years, Charter 1683, Mankato, MN, became the highest charter to issue both Original Series and Series of 1902 Red Seal notes. This bank also issued Series of 1875 notes, Brown Backs, Series of 1902 Blue Seals and Series of 1929 small-size notes. Because of the series switch during 1882, Charter 2730, Cincinnati, OH, chartered in 1882, became the highest charter to receive Series of 1875, Series of 1882 Brown Backs, and Series of 1902 Red Seal notes. Charter 2730 notes from all three series were illustrated in Part Fourteen. The next highest charter to receive Series of 1875, 1882, and 1902 notes was Charter 2655, Corning, NY. This bank received all three varieties of Series of 1882 notes, Series of 1902 Blue Seal Plain Back notes and Series of 1929 small-size notes.

When the BEP introduced the Series of 1882 and Series of 1902 Date Backs, Treasury serial numbering and bank serial numbering reverted respectively to A1 and 1. However, when they introduced the new Value Back and Plain Back issues in 1915, the Treasury and bank serial numbering continued without reversion. For a while, the BEP was producing the new backs and the older Date Backs simultaneously, resulting in mixed serial numbering between the two types. Unfortunately, since the Comptroller ledgers of Treasury and bank serial numbers for this era have been lost or destroyed, we do not know exactly when the BEP produced the first and last Value Back notes or the first Series of 1902 Plain Back notes.

A fact sometimes not realized is that the Series of 1902 Red Seals were produced before the Series of 1882 Date Backs and Value Backs. Likewise. Series of 1882 Value Backs were produced after Series of 1902 Red Seals and Date Backs.

TABLE 1 CHARTER NUMBER RANGES OF NATIONAL BANK NOTE ISSUES

ISSUE	LOWEST CHARTER	HIGHEST CHARTER	REMARKS
ORIGINAL SERIES	1	2281	P
SERIES OF 1875	1	2767	A
	2282	2655	I
	2657	2767	X
SERIES OF 1882 BROWN BACKS	4	6099	
	4	2655	E
	2656	2757	X
	2768	6099	I
SERIES OF 1902 RED SEALS	1	1683	E,P
	2657	3941	E,P
	6100	9124	P
SERIES OF 1882 DATE BACKS	1697	2655	E,S
	3956	6099	S
SERIES OF 1902 DATE BACKS	1	2327	E,P
	2657	5012	E,P
	6100	10735	P
SERIES OF 1882 VALUE BACKS	2313	2655	E,S
	5028	6099	S
SERIES OF 1902 PLAIN BACKS	1	13307	P

REMARKS

A	Issued by all issuing and surviving charters to Charter 2655
E	Issued to extended banks in this range
I	Initial issue for all banks in this range
P	Not issued to all charters preceding the highest in this range
S	Not issued to all charters succeeding the lowest in this range
X	Initial issue for only 56 charters in this range

Readers are encouraged to send any comments or additional information to: Doug Walcutt, RR12, Carmel, NY 10512. Phone: 914-225-7008. When writing, please furnish an evening or weekend phone number and best times to call.

ACKNOWLEDGMENT

Again, I would like to thank my good friend, colleague, and fellow collector, Bob Kvederas, who has critically read the entire text presented in this series. He has offered many helpful suggestions that I believe have made these manuscripts more understandable and readable. I would also like to thank all of those who have provided photos or let me photograph their notes to illustrate this series.

References -- Parts Twelve, Thirteen, Fourteen, and Fifteen:

Bureau of Engraving and Printing, undated, Certified proofs of national bank notes: Smithsonian Institution, Division of Numismatics, Washington, DC.

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Kelly, D., 1997, National Bank Notes: Paper Money Institute, Oxford, OH.

United States Statutes, National Currency Acts of February 25, 1863, and June 3, 1864, and Acts of July 12, 1882, April 12, 1902, May 30, 1908, and July 1, 1922.

BEP
AUG-97

$1	95	B12 800 001W	B96 000 000W	83,200,000
		B00 000 001X	B38 400 000X	38,400,000
		D44 800 001F	D96 000 000F	51,200,000
		D00 000 001G	D19 200 000G	19,200,000
		E12 800 001J	E83 200 000J	70,400,000
FW		F57 600 001N	F96 000 000N	38,400,000
FW		F00 000 001P	F12 800 000P	12,800,000
FW		K12 800 000E	K83 200 000E	70,400,000
FW		L12 800 001R	L76 800 000R	64,000,000
$10FW	95	H51 200 001A	H64 000 000A	12,800,000
FW		J32 000 001A	J64 000 000A	32,000,000
FW		L00 000 001B	L70 400 000B	70,400,000
$20FW	95	J51 200 001A	J96 000 000A	44,800,000
FW		J00 000 001B	J12 800 000B	12,800,000
FW		K70 400 001B	K96 000 000B	25,600,000
FW		K00 000 001C	K38 400 000C	38,400,000
$50	96	AB64 000 001A	AB92 800 000A	28,800,000
		AC00 000 001A	AC22 400 000A	22,400,000
		AG00 000 001A	AG41 600 000A	41,600,000
$100	96	AB22 400 001I	AB54 400 000I	32,000,000
		AI09 600 001A	AI12 800 000A	3,200,000
		AJ19 200 001A	AJ38 400 000A	19,200,000

STARS

$1	95	D00 000 001*	D03 200 000*	3,200,000

SEPT-97

$1	95	B38 400 001X	B96 000 000X	57,600,000
		B00 000 001Y	B96 000 000Y	96,000,000
		D19 200 001G	D96 000 000G	76,800,000
		D00 000 001H	D25 600 000H	25,600,000
		E83 200 001J	E96 000 000E	12,800,000
		E00 000 001K	E44 800 000K	44,800,000

		J00 000 001F	J12 800 000F	12,800,000
		L57 600 001S	L96 000 000S	38,400,000
		L00 000 001T	L06 400 000T	6,400,000
FW		K83 200 001E	K96 000 000E	12,800,000
FW		K00 000 001F	K57 600 000F	57,600,000
FW		L76 800 001R	L96 000 000R	19,200,000
FW		L00 000 001S	L57 600 000S	57,600,000

Note the LS split above, printed in DC & FW!

$5FW	95	L89 600 001C	L96 000 000C	6,400,000
FW		L00 000 001D	L57 600 000D	57,600,000
$10FW95		H64 000 001A	H76 800 000A	12,800,000
$20FW95		H06 400 001B	H44 800 000B	38,400,000
		I00 000 001A	I44 800 000A	44,800,000
		J12 800 001B	J76 800 000B	64,000,000
		K38 400 001C	K57 600 000C	19,200,000
		L06 400 001G	L38 400 000G	32,000,000
$50	96	AB92 800 001A	AB99 000 000A	6,400,000
		AB00 000 001B	AB22 400 000B	22,400,000
		AD00 000 001A	AD32 000 000A	32,000,000
		AI00 000 001A	AI12 800 000A	12,800,000
		AL00 000 001A	AL41 600 000A	41.600,000

STARS

$1	95	B19 200 001*	B19 840 000*	640,000
		E03 200 001*	E03 840 000*	640,000
FW		G00 000 001*	G03 200 000*	3,200,000
$50	96	AJ00 000 001*	AJ01 920 000*	1,920,000

MEMPHIS BULLETIN

Speakers for the IPMS Memphis Show for the Society of Paper Money Collectors will be: Gene Hessler, a slide show on "The History of Paper Money,." and Frank Clark, a Slide Show on "Highlights from the San Francisco Federal Reserve Currency Collection."

FREE CLASSIFIED ADS

West Chester, PA, Nationals Wanted. Send Notes or copies and price to Nelson P. Aspen, 420 Owen Road, West Chester PA 19380-4321 PMCM# 3004

Selling Off all extra small size notes. $1-$2-$5-$10. Send SASE (large) for an 11 page list. Also un-cut sheets. Phil Pollard, PO Box 922, Tracy, CA 95378. PMCM# 2294.

BUYING and occasionally Selling Fancy Serial Numbered US & Canadian Currency. Solids, Ladders, Radars, Low #'s and Errors Wanted. Mike Abramson, PO Box 16690, Duluth MN 55816. (218-525-3652)

WANTED: $1.00 Crisp Unc 1928 to date. ESPECIALLY 1981 JD, 1985 HE, 1988A BL, F*, FL, Web Press notes All with serial number ending in #25. Allen Camacho, PO Box 716, Glendora, CA 91740-0716.

New Price List "G-7" USA Military Club Tokens **used in South Vietnam**. These are original undamaged tokens, in storage since 1969! send $2 for list and sample token. Merry Christmas & Happy New Year to all! Edward B Hoffman, PO BOX 6039-M, ELKO, NEVADA 89802-6039. PMCM #1109.

Join The Society of Paper Money Collectors. Receive Bi-Monthly Magazine, lending library, etc. $24 per year. Write: Frank Clark, PO Box 117060, Carrollton TX 75011.

MINNESOTA National Banknotes and Broken Banknotes WANTED for my personal collection. Please write or call: Jerry Swanson, PO Box 565, Rochester MN 55903; phone 507-289-5099. PMCM # 3031.

WANTED: OHIO Nationals. Bowling Green, Mendon, Kalida, Leipsic, Pitsburg, Loudonville, Butler, West Liberty, Bradford, Baltimore, Millersburg, Elmore, Buckeye City. Any Scarce Ohio. Want Lowell, MI. Yoder, POB 444, Holland OH 43528.

Obsolete "Broken Bank" notes, "Ghost Town" Bank notes, Scrip, Confederate, etc. For Sale. List for SASE. If you want particular collecting interests, please mention. Lawrence Falater, Box 81, Allen MI 49227

Kentucky book on obsoletes (by Hughes). Just released, already sold out. Maybe your last chancer. $31. (pob ADD $3.)other books available-SASE.(330) 456-8519 George Springer, 2427 Ninth Street SW, Canton, Ohio 44710. PMCM 2094.

WANTED: 1988A CU $1 IA/FW FRN. Also 1981 DA Block of 4 FRN's. Need 1988A WEB notes:FM, FN (CU Only). Will trade CU WEB Notes. Joe R. Ramos 1929 Millis Street, Montebello, CA 90640-4533.

Wanted: Michigan Small size Nationals: Algonac, Almont, Capac, Cheboygan, Hermansville, Mason, Millington, Richmond, Rockland St. John's, Yale, Wm. Herzog PO Box 6038, Saginaw, MI 48608.

Wanted: Small & Large size Type notes.Small CU or better, Large XF or better. Also want common Large size Nationals for Type set in XF or better. Call, Write or ship with asking price. Keith Bauman) PO Box 250027 Franklin, MI 48025-0027. PMCM # 3052

Buying: Large Nationals with Treasury Signatures of Woods-White, Woods-Tate, and Jones-Woods. Please describe and price or ship for immediate offer. Thank You. Graeme M. Ton, Jr. 203 47th Street, Gulfport, MS 39507. PMCM# 1593

Wanted Low and Fancy Serial Numbers, two digit (xxooxxoo) any combination and autographed notes. Must be CU. Also trading notes for Camel Cash. Tim King, 18 Broad Cove Road, Cape Elizabeth ME. 04107-2927. PMCM# 3139.

Buying and Selling Radars, Low numbers, Solids, Ladders, Repeaters, Stars, Error notes. Send your want lists. Buying your duplicates or entire collections. 904-471-4453. First City Currency & Collectibles, PO Drawer 1629, St. Augustine FL 32085. PMCM# 1859.

Wanted FRN's: $5-1950E LD, 1988A I*, $10-1928A IA, 1969 J*, 1977A I*, $20 1969B B*, 1981 I*, $50 1950C IA, 1950E GA. $100 1950E LA, 1969A IA, 1977 IA. Any grades. R C Beach, 2623 S Durango Dr. #203, Las Vegas, NV 89117-2664. PMCM# 3182.

Massachusetts Large and Small Nationals wanted from Buzzards Bay, Edgartown, Falmouth, Harwich, Hyannis, Nantucket, Tisbury, Provincetowm and Yarmouth. Frank Bennett, PO Box 8722, Port St. Lucie FL 34985 PMCM# 1183.

Wanted: $1 (CU only) 1981A-K*, 1985-H*, 1988A-I*, !988A CU WEBS, 1976 $2 J* Block of 4 uncut. 1993 $1 IFW, 941-261-9232. Scott Brockman, P.302 1600 Misty Pines Circle, Naples, FL 34105. PMCM# 3214

Florida State, Scrip, BBN's wanted. Also Florida bonds and railroad items of the southern states, (bonds and notes) paying highest prices ever for 1861 and 1862 CSA notes in XF up. Call me today phone (352)685-2287/FAX 685-1015. Col Grover Criswell, 15001 NE 248th Ave. RD. Salt Springs, FL 32134-6000. PMCM# 1412.

Buying $1 CU with Zero start:(95) AA-BC-BD-CC-FC-FF-FG-GC-GD-GE-BF-JB-JC-JD-KB-LA-LF-C*-D*-G*-I*-L* (Have others) Ronald Dobbins, 824 Lindendale CT, Columbus, OH 43204. PMCM# 2211.

Wanted-CU 1963 FRN $1 stars, C*, D*, F*, H*, I*, J*, K*, L*. Have CU B* and other blocks to trade. Also want CU 63 F-A, K-A. John Hanik, PO Box 102, Lynbrook, NY 11563-4040. PMCM LM#32.

Wanted: IA. 1995 CU FRN. Need at least 20 notes, no special endings-will buy or trade for notes you need. Lawrence S Henecy, PO Box 58, Conklin NY 13748-0058. PMCM# 1624.

Trade CU 88A F-M or FN WEB for CU $20 1990 Or 1993 F*. Lawrence, PO Box 110262, Nashville TN 37222.

Wanted Military Payment Certificates's. Buy, sell, trade. Send LASE for my list. Marvin Mericle 1928 Dominion Dr. Fort Wayne, IN 46815-7422. PMCM# 3173

STARS: Buy, sell, trade. 1928 to date notes and star errors. Send want list or write & tell me what you have to offer. Nick Motto, 472 Riverside Park Rd., Carlotta CA 95528. PMCM# 042.

Wanted to buy/trade $1 notes CU 1977 A*; 81 C*,EG, JD. Ray Oakes, Box 342 Springfield, NJ 0781-2601.

Sept. 17 National Bank note Plate Dates & 9/17 dated broken bank notes wanted. John D (Jack) Pryor, PO Box 505, Cockeysville, MD 21030-0505.

Wanted: CU & Circ WEBS for my collection. Send list Or I will send Want list.Any Help appreciated. David Spencer, Unit 5116, APO, AA 34038. PMCM# 3181

Wanted: Kansas Obsolete notes, checks, drafts, CD's, etc. Steve Whitfield, 14092 W. 115th St. Olathe KS 66062. PMCM# 3100.

Out of space for this month. Look for FRN Exchange list next issue...or refer to last quarters issue.

NATIONA
This Note is
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50
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